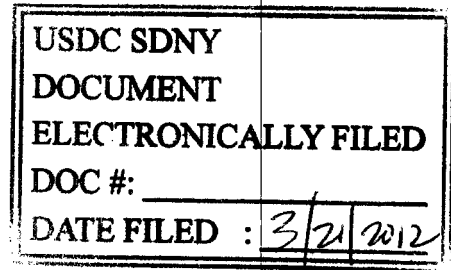


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



IN RE REFCO SECURITIES LITIGATION

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No. 07 MDL 1902 (JSR)
(Applies to All Cases)

PROPOSED SPECIAL MASTER
ORDER DIRECTING PAYMENT


On December 30, 2011, the Case Accountant, Ball Baker Leake, LLP, submitted to the Special Master a bill for services rendered in this MDL from September 19, 2011 to December 30, 2011 in the amount of \$1,369.47. The Special Master through liaison counsel, informed the Plaintiffs' Coordinating Committee and the Defendants' Coordinating Committee to submit objections, if any, to the Case Accountant's bill on or before January 6, 2012. Having received no objections, the Special Master hereby orders that the Case Accountant shall pay itself a total of \$1,369.47 from the escrow account in this MDL, with half of that amount (\$684.74) attributed to the Plaintiffs' Coordinating Committee and the other half to the Defendants' Coordinating Committee.

SO ORDERED.

Dated: January 10, 2012

~~New York, NY~~

Miami, FL



Hon. Ronald Hedges, Special Master